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TRADE IN GRAIN FUTURES

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August, 1931

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GRAIN FUTURES ADMINISTRATION
U. S. Department of Agriculture, Washington, D. C.
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Room 906- 332 S. LaSalle St.

Markets supervised: Chicago Board of Trade
Chicago Open Board of Trade
St. Louis Merchants' Exchange
Milwaukee Chamber of Commerce

Kansas City, Missouri: W. F. Logan, In charge

556 Board of Trade Bldg.

Market supervised: Kansas City Board of Trade

Minneapolis, Minnesota: J. R. Mathewson, In charge

1024 Flour Exchange Bldg.

Markets supervised: Minneapolis Chamber of
Commerce
Duluth Board of Trade

New York, New York: Geo. H. Baston, In charge

45 Broadway,

Market supervised: New York Produce Exchange

Omaha, Nebraska: R. R. Kauffman, In charge

601 Union State Bank Bldg.

Market supervised: Omaha Grain Exchange

Sacramento, California: L. M. Jeffers, In charge

Capitol Extension Office Bldg.

Markets supervised: Los Angeles Grain Exchange
Grain Exchange Association
of the San Francisco Cham-
ber of Commerce

Seattle, Washington: L. E. Wolf, In charge

1840 Exchange Bldg.

Markets supervised: Seattle Grain Exchange
Portland Grain Exchange

Table 1. WHEAT: Daily volume of trading (sales),
Chicago Board of Trade, during August, 1931.

(In thousands of bushels, i.e., "000" omitted.)

Date	F U T U R E					All Wheat Futures
	September	December	March	May		
August, 1931						
1	4,929	5,553	69	1,628		12,179
Sunday						
3	4,438	4,233 L	73	1,321 L		10,065 L
4	7,903	7,224	80	2,426		17,635
5	9,158	10,713	101	2,023		21,995
6	8,745	6,583	13	2,223		17,564
7	13,598	12,257	121	4,127		30,103
8	12,115	10,467	87	3,785		26,454
Sunday						
10	10,625	9,114	69	4,050		23,858
11	11,229	10,328	58	3,797		25,412
12	7,330	6,159	44	2,803		16,336
13	5,477	4,980	91	2,949		13,497
14	5,796	5,246	88	4,667		15,797
15	6,758	6,526	43	2,952		16,279
Sunday						
17	6,359	8,470	54	4,500		19,383
18	3,589	7,799	5 L	3,672		15,065
19	3,954	5,051	84	2,727		11,816
20	3,579	6,291	90	3,580		13,540
21	2,632 L	8,916	136	4,749		16,433
22	2,664	4,830	61	2,975		10,530
Sunday						
24	7,608	12,557	149	6,273		26,587
25	6,084	9,947	224	6,443		22,698
26	5,493	11,400	139	4,765		21,797
27	4,221	10,564	77	5,347		20,209
28	4,556	8,247	72	5,782		18,657
29	3,930	8,445	77	5,287		17,739
Sunday						
31	14,809 H	16,859 H	272 H	7,927 H		39,867 H
Total, August, 1931	177,581	218,759	2,377	102,778		501,495
Total, July, 1931	310,202	186,704	----	72		543,495 ⁽¹⁾
Total, August, 1930	300,606	831,568	47,193	84,840		1,264,207

(1) Total includes 46,517 July wheat. H-highest; L-lowest.

Table 2. WHEAT: Daily volume of trading (sales),
all futures combined at four principal
markets, during August, 1931.

(In thousands of bushels, i.e., "000" omitted.)

Date	Chicago Board of Trade	Minneapolis Chamber of Commerce	Kansas City Board of Trade	Duluth ⁽¹⁾ Board of Trade	Total
August, 1931					
1	12,179	687	973 L	143	13,982
Sunday					
3	10,065 L	1,180	1,156	126	12,527 L
4	17,635	1,162	2,788	227	21,812
5	21,995	618 L	2,652	172	25,637
6	17,564	1,385	2,490	171	21,610
7	30,103	1,428	3,415	147	35,093
8	26,454	2,022	2,577	109	31,162
Sunday					
10	23,858	2,355	2,388	100 L	28,701
11	25,412	2,628	3,578	304	31,922
12	16,336	1,419	2,692	632	21,279
13	13,497	1,275	1,902	431	17,105
14	15,797	1,334	2,926	514	20,571
15	16,279	1,038	1,851	288	19,456
Sunday					
17	19,383	1,203	1,727	207	22,520
18	15,065	1,436	3,394	981 H	20,878
19	11,816	918	1,566	185	14,485
20	13,540	1,161	2,937	316	17,954
21	16,433	1,540	2,560	835	21,368
22	10,530	1,022	2,237	240	14,029
Sunday					
24	26,587	1,409	3,076	284	31,356
25	22,698	1,462	3,100	354	27,614
26	21,797	1,985	2,777	269	26,828
27	20,209	1,934	3,583	382	26,108
28	18,657	2,181	3,352	400	24,590
29	17,739	1,947	2,182	321	22,189
Sunday					
31	39,867 H	2,763 H	7,573 H	742	50,945 H
Total, August, 1931	501,495	39,494	71,652	9,080	621,721
Total, July, 1931	543,495	27,281	79,116	4,692	654,784
Total, August, 1930	1,264,207	103,638	82,103	39,592	1,489,540

(1) All Durum.
H-highest; L-lowest.

Table 3. WHEAT: Daily open commitments of Clearing Members,
Chicago Board of Trade, during August, 1931.

(In thousands of bushels, i.e., "000" omitted.)

Date	F U T U R E						All Wheat Futures	
	September	December	March	May				
August, 1931								
1	43,197	42,595	63 L	1,498 L			87,353 L	
Sunday								
3	43,662 H	42,279 L	118	2,393			88,452	
4	42,299	42,637	160	3,559			88,655	
5	41,455	43,601	163	4,625			89,844	
6	40,280	43,239	161	5,571			89,251	
7	39,634	43,672	188	7,232			90,726	
8	39,289	43,723	190	8,410			91,612	
Sunday								
10	38,645	43,720	226	9,507			92,098	
11	37,878	43,876	221	10,260			92,235	
12	37,874	43,322	228	11,059			92,483	
13	37,264	43,846	268	12,136			93,514	
14	36,500	44,105	285	13,648			94,538	
15	36,178	44,217	291	14,698			95,384	
Sunday								
17	35,542	44,676	303	16,433			96,954	
18	34,813	44,231	303	17,634			96,981	
19	34,651	43,960	338	18,687			97,636	
20	33,725	43,902	348	19,807			97,782	
21	33,173	43,870	419	21,817			99,279	
22	32,537	43,811	445	22,520			99,313	
Sunday								
24	30,207	43,261	485	23,885			97,838	
25	28,059	43,432	512	25,309			97,312	
26	26,343	43,772	530	26,388			97,033	
27	25,071	45,030	556	28,475			99,132	
28	23,360	45,443	577	30,313			99,693	
29	21,936	46,334	565	31,601			100,436 H	
Sunday								
31	13,569 L	47,762 H	615 H	33,870 H			95,816	
Average, August, 1931	34,121	44,012	329	16,205			94,667	
Average, July, 1931	42,929	32,415	---	37			86,886 ⁽¹⁾	
Average, August, 1930	41,973	83,855	6,540	9,175			141,543	

(1) Average includes 11,538 average open commitments July Wheat.
H-highest; L-lowest.

Table 4. WHEAT: Daily open commitments of Clearing
Members, all futures combined at four
principal markets during August, 1931.

(In thousands of bushels, i.e., "000" omitted)

Date	Chicago Board of Trade	Minneapolis Chamber of Commerce	Kansas City Board of Trade	Duluth (1) Board of Trade	Total
August, 1931					
1	87,353 L	5,762 L	26,559 L	2,083 L	121,757 L
Sunday					
3	88,452	6,175	26,836	2,192	123,655
4	88,655	6,415	27,516	2,244	124,830
5	89,844	6,529	27,846	2,288	126,507
6	89,251	6,913	28,079	2,261	126,504
7	90,726	7,061	27,896	2,273	127,956
8	91,612	7,144	27,841	2,259	128,856
Sunday					
10	92,098	7,282	28,079	2,241	129,700
11	92,235	7,697	28,358	2,315	130,605
12	92,483	7,830	28,666	2,480	131,459
13	93,514	7,872	28,776	2,637	132,799
14	94,538	8,200	29,049	2,665	134,452
15	95,384	8,365	29,264	2,707	135,720
Sunday					
17	96,954	8,694	29,675	2,728	138,051
18	96,981	8,899	30,007	2,767	138,654
19	97,636	9,137	29,863	2,747	139,383
20	97,782	9,237	30,380	2,742	140,141
21	99,279	9,482	30,437	2,909	142,107
22	99,313	9,617	30,414	2,865	142,209
Sunday					
24	97,838	9,907	30,299	2,986	141,030
25	97,312	10,113	30,831	3,015 H	141,271
26	97,033	10,060	30,862	3,001	140,956
27	99,132	10,620	31,201	2,778	143,731
28	99,693	11,253	31,527	2,807	145,280
29	100,436 H	11,659	31,428	2,854	146,377 H
Sunday					
31	95,816	11,873 H	31,596 H	2,983	142,268
Average, August, 1931	94,667	8,608	29,357	2,609	135,241
Average, July, 1931	86,886	5,907	19,952	1,797	114,542
Average, August, 1930	141,543	23,824	26,825	8,433	200,625

(1) All Durum.

H-highest; L-lowest.

Table 5. WHEAT: Daily high, low and closing prices of various futures, Chicago Board of Trade, during August, 1931.

(In cents per bushel)

F U T U R E							
Date	S E P T E M B E R			:	D E C E M B E R		
	High	Low	Closing	:	High	Low	Closing
August, 1931				:			
1	50 5/8	49 1/2	50 1/2-5/8	:	54 5/8	53 3/4	54 1/2-5/8
Sunday				:			
3	50 5/8	49 3/4	49 7/8-50	:	54 3/4	54	54-54 1/8
4	49 3/4	48 3/4	49 1/4=-3/8	:	53 7/8	53 1/8	53 3/8-1/2
5	48 3/4	48 1/8	48 1/2-1/2=	:	52 5/8	51 7/8	52 1/4-3/8
6	48 3/4	47 5/8	47 3/4-7/8	:	52 1/2	51 3/8	51 5/8-3/4
7	50 3/8	47 3/4	50 3/8-1/4	:	54 1/8	51 5/8=	54-53 7/8
8	50 7/8	48 3/4	48 7/8-3/4	:	54 3/4	52 3/8	52 1/2-5/8
Sunday				:			
10	50 1/4	48 5/8	50-50 1/8	:	54 1/8	52 1/2	53 7/8-7/8=
11	51 1/8 H	49 1/2	49 5/8-1/2=	:	55 H	53 1/4	53 1/4-3/8
12	50 1/2	49 1/4	50 3/8=-1/2	:	54 1/4	53	54 1/8-1/4
13	50 3/4	50	50-50 1/8	:	54 1/8	53 1/2	53 1/2-1/2=
14	50 7/8=	49 3/4=	50=-50	:	54 1/4	53 1/8	53 1/4-3/8
15	50 7/8=	49 3/4	50 1/8-50	:	54 1/8	53	53 5/8-1/2
Sunday				:			
17	50 3/8	49	49 1/4-1/8	:	54	52 3/4	53-53 1/8
18	49 1/2	48 5/8	49-48 7/8	:	53 1/2=	52 3/4	52 3/4=-7/8
19	49 3/8	48 3/4	48 7/8-3/4	:	53 1/4	52 3/4	52 7/8-3/4
20	49 1/2	49	49 1/2-3/8	:	53 3/8=	53	53 3/8=-3/8
21	49 3/4	49	49 1/8-1/8=	:	54	52 7/8	53-53 1/8
22	49 3/8	48 5/8	48 5/8-5/8=	:	53 1/4	52 1/2	52 1/2-5/8
Sunday				:			
24	48 7/8	46 7/8	47 1/2=-3/8	:	52 7/8	50 3/4	51 3/8-1/4
25	47 3/8=	46 1/8	46 1/2-5/8	:	51 1/2	50 1/4	50 5/8-3/4=
26	48 1/8	46 1/2	47 7/8-48	:	52 1/4	50 3/4	52-52 1/8
27	47 1/2	46 7/8	47 1/4-1/8	:	51 3/4	50 7/8	51 1/4-1/4=
28	47 3/4	47	47-47=	:	51 3/4	50 7/8	50 7/8-51
29	47	46 1/2	46 1/2-5/8	:	50 7/8	50	50 1/8=-1/8
Sunday				:			
31	46 1/2	45 L	45 3/8-1/2	:	50 1/8	49 L	49 3/8-1/2
Range, August, 1931		6 1/8		:		6	
Net Change (Advance since 7/31/31 (Decline			4 3/4	:			4 3/4
Highest for future,	72 1/2		76	:		69	
Date,	Feb. 10, 1931		Dec. 3, 1930	:		April 18, 1931	
Lowest for future,	45			:		49	
Date,	Aug. 31, 1931			:		Aug. 31, 1931	

H-highest; L-lowest; =(equal sign)-split.

Table 6: WHEAT: Daily closing prices of the September future at Chicago, Minneapolis, Kansas City and Duluth, and the October future at Winnipeg, Liverpool and Buenos Aires, during August, 1931.
(In cents per bushel)

Date	Chicago	Minneapolis	Kansas City	Duluth (1)	Winnipeg	Liverpool	Buenos Aires
August, 1931							
1	50 1/2-5/8 H	53 3/4	43 1/8=-1/4 b H	51 1/4 b	55 5/8 b	Holiday	
Sunday							
3	49 7/8-50	53 1/2= a	42 5/8 b	51 b	Holiday	Holiday	
4	49 1/4=-3/8	53 1/2= a	42 1/8 a	51 1/4	53 7/8=	56 7/8	
5	48 1/2-1/2=	53 3/8 a	41 1/8= a	51 1/8 b	52 3/4=	55 1/8	
6	47 3/4-7/8	53 1/8 b L	40 1/2 a	50 1/2 a L	52 5/8= L	54	
7	50 3/8-1/4	56 3/8 b	42 7/8= b	51 1/2	55 3/8=	53 7/8 L	
8	48 7/8-3/4	56 a	41-41 1/8	52 a	54 1/2	56 3/8	40 3/8
Sunday							
10	50-50 1/8		42 5/8 a	54 1/2 b	56 7/8 b H	55	40 1/2
11	49 5/8-1/2=	59 1/8-3/8	42 1/4 a	53 3/4 b H	56 5/8	56 3/4	41 5/8
12	50 3/8=-1/2	59 1/4 a	43	57 b	56 3/4=	56 3/8	41 1/4
13	50-50 1/8	58 1/8	42 3/4= a	57 1/8	56=	56 5/8	40 7/8
14	50=-50	57 5/8 b	42 3/4= b	56 1/2 a	55 1/2=	57 5/8 H	41 7/8
15	50 1/8-50	57 3/8	42 5/8= a	57 b	56 1/4=	57 1/8	Holiday
Sunday							
17	49 1/4-1/8	57 1/4	42=	56 5/8	55 3/4=	57 1/2	42 3/8 H
18	49-48 7/8	57	41 3/4=	57	55 3/8	56 5/8	41
19	48 7/8-3/4	57 1/2	41 3/4	57	55 5/8=	57	40
20	49 1/2-3/8	53 1/4	42 1/4	58	56 5/8=	57 3/8	40 1/2
21	49 1/8-1/8=	53 1/8=	41 5/8	53 1/4	56 1/2	57 1/2	40 5/8
22	48 5/8-5/8=	57 7/8	41 3/8=	57 1/8	56	56 7/8	40 1/4
Sunday							
24	47 1/2=-3/8	57	40=	56	55 1/4=	57 3/8	40 3/8
25	46 1/2-5/8	56 5/8 a	39 3/8= a	55 5/8 b	54 3/4	56 5/8	40 1/4
26	47 7/8-48	53 1/8= b	40 3/4	57	55 5/8=-5/8	56 3/8	40 5/8
27	47 1/4-1/8	53 3/4	40 1/8= b	56 1/8 b	55 1/4 b	56	40 1/4
28	47-47=	59 5/8-1/2	40 b	56 b	55 1/8=	56 5/8	41 1/4
29	46 1/2-5/8	53 5/8	39 1/8 b	55 3/4 b	54 1/2=	56	41 1/2
Sunday							
31	45 3/8-1/2 L	57 1/2	38 3/8-1/4 L	55	53 5/8	54 3/4	40 7/8
Range, August, 1931	5 1/4	7/7/8	5	8 1/4	4 1/4	3 3/4	2 3/8
Net change (Adv. since 7/31/31 (Dec. 4 3/4)	4		4 7/8	4 3/8	1	3 1/2	
Average Spread (Over Chicago (Under Chicago	8 3/8		7 1/4	6 1/2	---	---	---

(1) Durum Prices. H-highest; L-lowest; a-asked; b-bid; =(equal sign)-split.

Table 7. CORN: Daily volume of trading (sales)
Chicago Board of Trade, during August, 1931.

(In thousands of bushels, i.e., "000" omitted.)

Date	F U T U R E					All Corn Futures
	September	December	March	May		
August, 1931						
1	10,124	4,978		120	L	15,222
Sunday						
3	7,226	4,439	31	284		11,980
4	6,147	3,231	29	783		10,190
5	10,590	H 9,676	25	836		21,127 H
6	5,357	8,273	180	892		14,702
7	6,319	9,438	112	1,309		17,178
8	4,290	11,202	H 137	851		16,480
Sunday						
10	3,320	5,484	61	1,183		10,048
11	6,169	10,110	266	H 1,454		17,999
12	6,201	8,832	89	922		16,044
13	3,970	2,705	L 24	545		7,244
14	7,218	5,427	103	685		13,433
15	6,101	3,961	73	559		10,694
Sunday						
17	4,906	6,787	153	848		12,694
18	4,472	5,381	247	985		11,085
19	7,489	5,536	83	1,013		14,121
20	6,563	3,332	104	799		10,798
21	5,419	3,767	77	679		9,942
22	6,451	5,695	82	1,175		13,403
Sunday						
24	5,628	4,599	135	1,513		11,875
25	4,911	6,025	208	1,354		12,498
26	5,528	8,803	178	1,412		15,921
27	3,096	5,526	106	1,049		9,777
28	4,818	10,800	88	2,323	H	18,029
29	1,476	L 3,728	0	L 1,129		6,333 L
Sunday						
31	5,273	8,691	119	1,435		15,518
Total						
August, 1931	149,062	166,426	2,710	26,137		344,335
Total						
July, 1931	155,469	166,351	----	----		352,759 ⁽¹⁾
Total,						
August, 1930	83,084	424,417	37,575	26,401		571,477

(1) Total includes 30,939 July Corn.
H-highest; L-lowest.

Table 8. CORN: Daily volume of trading (sales)
all futures combined at Chicago and
Kansas City during August, 1931.

(In thousands of bushels, i.e., "000" omitted)

Date	Chicago Board of Trade	Kansas City Board of Trade	Total
August, 1931			
1	15,222	749 H	15,971
Sunday			
3	11,930	543	12,523
4	10,190	334	10,524
5	21,127 H	571	21,698 H
6	14,702	575	15,277
7	17,178	512	17,690
8	16,430	554	17,034
Sunday			
10	10,048	370	10,418
11	17,999	581	18,530
12	16,044	556	16,600
13	7,244	362	7,606
14	13,433	433	13,866
15	10,694	262	10,956
Sunday			
17	12,694	485	13,179
18	11,085	364	11,449
19	14,121	321	14,442
20	10,798	314	11,112
21	9,942	329	10,271
22	13,403	546	13,949
Sunday			
24	11,875	364	12,239
25	12,498	367	12,865
26	15,921	446	16,367
27	9,777	431	10,208
28	18,029	653	18,682
29	6,333 L	238 L	6,571 L
Sunday			
31	15,518	368	15,886
Total, August, 1931	344,335	11,628	355,963
Total, July, 1931	352,759	12,731	365,490
Total, August, 1930	571,477	24,901	596,378

H-highest; L-lowest.

Table 9. CORN: Daily open commitments of Clearing Members,
Chicago Board of Trade, during August, 1931.

(In thousands of bushels, i.e., "000" omitted.)

Date	F U T U R E					All Corn Futures	
	September	December	March	May			
August, 1931							
1	15,191	15,879		106	L	31,176	L
Sunday							
3	15,518	16,237	21	303	L	32,079	
4	15,762	16,259	34	538		32,593	
5	15,312	15,948	52	1,026		32,338	
6	15,213	15,875	127	1,290		32,505	
7	14,963	16,323	159	1,871		33,316	
8	14,716	16,798	233	2,074		33,821	
Sunday							
10	14,859	17,148	248	2,482		34,737	
11	14,976	17,651	435	2,651		35,713	
12	14,223	18,048	451	3,023		36,445	
13	14,941	17,830	454	3,119		36,344	
14	14,433	17,762	552	3,339		36,086	
15	13,908	17,805	591	3,514		35,818	
Sunday							
17	13,592	17,947	696	3,579		35,814	
18	13,225	17,687	874	3,886		35,872	
19	12,713	18,511	888	4,305		36,417	
20	12,835	18,413	898	4,448		36,594	H
21	12,544	18,505	907	4,541		36,497	
22	11,923	18,707	914	4,652		36,266	
Sunday							
24	11,261	18,596	949	5,035		35,841	
25	10,477	18,816	999	5,104		35,396	
26	10,103	18,196	1,055	5,128	H	35,462	
27	9,931	19,275	988	5,044		35,238	
28	9,237	19,682	984	5,440		35,343	
29	8,971	19,297	984	5,565		34,817	
Sunday							
31	7,510	19,941	1,027	5,663	H	34,141	
Average, August, 1931	13,043	17,859	620	3,374		34,872	
Average, July, 1931	15,035	12,840	---	---		36,234 ⁽¹⁾	
Average, August, 1930	12,220	27,034	4,769	2,206		46,228	

(1) Average includes 8,360 average open commitments July Corn.
H-highest; L-lowest.

Table 10. CORN: Daily open commitments of Clearing members, all futures combined, at Chicago and Kansas City, during August, 1931.

(In thousands of bushels, i.e., "000" omitted.)

Date	Chicago Board of Trade		Kansas City Board of Trade		Total
August, 1931					
1	31,176	L	1,304		32,480 L
Sunday					
3	32,079		1,342		33,421
4	32,593		1,419	H	34,012
5	32,338		1,342		33,680
6	32,505		1,354		33,859
7	33,316		1,248		34,564
8	33,821		1,195		35,016
Sunday					
10	34,737		1,204		35,941
11	35,713		1,267		36,980
12	36,445		1,325		37,770
13	36,344		1,311		37,655
14	36,086		1,239		37,325
15	35,818		1,221		37,039
Sunday					
17	35,814		1,245		37,059
18	35,872		1,256		37,128
19	36,417		1,270		37,687
20	36,594	H	1,214		37,808 H
21	36,497		1,206		37,703
22	36,266		1,250		37,516
Sunday					
24	35,841		1,248		37,089
25	35,396		1,292		36,688
26	35,462		1,257		36,719
27	35,238		1,151	L	36,389
28	35,343		1,270		36,613
29	34,817		1,345		36,162
Sunday					
31	34,141		1,311		35,452
Average, August, 1931	34,872		1,275		36,144
Average, July, 1931	36,234		1,484		37,718
Average, August, 1930	46,228		3,451		49,679

H-highest; L-lowest.

Table 11. CORN: Daily high, low and closing prices of various futures, Chicago Board of Trade during August, 1931.

(In cents per bushel)

Date	F U T U R E						
	S E P T E M B E R			:	D E C E M B E R		
	High	Low	Closing	:	High	Low	Closing
August, 1931				:			
1	54	50 1/4	53 7/8-54	:	43 7/8	42 5/4=	43 1/2
Sunday				:			
3	54 1/2 H	52 1/2	52 3/4-5/8	:	44 H	43 1/8	43 1/4-1/8
4	52 5/8	51 3/4	52 1/4-1/8	:	43 3/8=	42 3/4	43 3/8-1/4
5	51 7/8	49 5/8	51 1/8-1/4	:	42 7/8	41 1/4	41 7/8=-42
6	51 7/8	50 3/8	50 1/2-3/8	:	42	40 3/8	40 3/8
7	52 1/4	50 3/8	52=-52	:	41 7/8	40 1/4	41 5/8-1/2
8	52 3/8	49 7/8	49 7/8-50	:	42 1/4	39 1/4	39 3/8-1/2
Sunday				:			
10	51	49 7/8	50 7/8	:	40 1/2	39 1/4	40 3/8-1/2
11	51 7/8	48 7/8	48 7/8-49	:	41 3/8	38 7/8=	39
12	50 3/8	48	49 1/2-1/4	:	40 1/8	38 7/8	39 7/8-3/4
13	49 1/8	48 1/4	48 1/4-3/8	:	40 1/8=	39 3/8=	39 3/4-5/8=
14	48 1/2	46 1/4	47 1/8-47	:	40 5/8	39 1/4	39 5/8-1/2
15	47 1/4	45 7/8	46 1/4-3/8	:	40 3/4	39 1/2	39 7/8=-40
Sunday				:			
17	46 3/8	45=	45 5/8-1/2=	:	40 3/8	39	39 3/8-1/2
18	46	44 3/4	44 7/8-3/4	:	39 5/8=	38 5/8	38 7/8-3/4
19	44 5/8	42 5/8	42 7/8-3/4	:	38 7/8	38 1/8	38 3/8-1/4=
20	44	42 3/8	43-43 1/8	:	38 7/8	38 1/8	38 5/8-3/4
21	43 3/4	42	42 1/4-3/8	:	39 1/8	38 1/4	38 3/8-1/2
22	42 1/4	40 3/4	41-40 3/4	:	38 1/2	37 1/2	37 5/8-1/2
Sunday				:			
24	40 3/4	39 5/8	39 7/8-40	:	37 5/8	37	37 1/4-1/8
25	41 1/2	39 3/8 L	41 1/4	:	37 7/8	36 7/8 L	37 5/8=-5/8
26	43 5/8	41=	43 1/2-5/8	:	39 1/2	37 3/8	39 3/8-1/2
27	43 1/4	42 1/4	42 1/2-5/8	:	39 1/4	38 1/2	38 7/8-39
28	44 7/8	42 1/4	42 3/8-1/4	:	40 5/8	38 3/4	38 3/4-39
29	42 7/8	42 3/8	42 3/4-5/8	:	39 1/2	39	39 1/4-1/8
Sunday				:			
31	44 1/4	41 3/8	42 1/2-3/8	:	40	38 1/2	39 3/8-1/4
Range, August, 1931		15 1/8		:		7 1/8	
Net change (Advance since 7/31/31 (Decline			7 7/8	:			4
Highest for future,	73 7/8			:	56 1/2		
Date,	Jan. 15, 1931			:	April 1, 1931		
Lowest for future,	39 3/8			:	36 7/8		
Date,	Aug. 25, 1931			:	Aug. 25, 1931		
H-highest; L-lowest; =(equal sign)-split.							

H-highest; L-lowest; =(equal sign)-split.

Table 12. CORN: Daily closing prices of the September future at Chicago and Kansas City, and the October future at Buenos Aires, during August, 1931.

(In cents per bushel)

Date	Chicago	Kansas City	Buenos Aires
August, 1931			
1	53 7/8-54 H	48 3/8= b H	
Sunday			
3	52 3/4-5/8	46 5/8= b	
4	52 1/4-1/8	46 3/8	
5	51 1/8-1/4	45 b	
6	50 1/2-3/8	44 3/4= a	
7	52=-52	46 3/8 a	
8	49 7/8-50	44 1/8= a	27 3/8
Sunday			
10	50 7/8	45 3/8= b	27 1/2
11	48 7/8-49	43 3/8	28 1/8
12	49 1/2-1/4	43 3/8 a	27 1/2
13	48 1/4-3/8	41 3/4= b	27 3/8
14	47 1/8-47	40 3/4= b	28 1/8 H
15	46 1/4-3/8	40 1/2 b	Holiday
Sunday			
17	45 5/8-1/2=	39 1/4=	28
18	44 7/8-3/4	39=	27
19	42 7/8-3/4	37 7/8	26 3/4
20	43-43 1/8	38 3/8	26 3/4
21	42 1/4-3/8	38 1/4	26 5/8
22	41-40 3/4	36 7/8	26 5/8 L
Sunday			
24	39 7/8-40 L	36= L	26 7/8
25	41 1/4	37 1/8= b	26 3/4
26	43 1/2-5/8	39 3/8= a	27
27	42 1/2-5/8	38 7/8	26 7/8
28	42 3/8-1/4	38 5/8= a	27 1/4
29	42 3/4-5/8	38 3/4 b	27 1/4
Sunday			
31	42 1/2-5/8	38 7/8	26 7/8
Range, August, 1931	14 1/8	12 3/8	1 1/2
Net change (Advance			
Since 7/31/31 (Decline	7 7/8	6 7/8	none
Average Spread (Over Chicago			
(Under Chicago		5 1/8	---

H-highest; L-lowest; a-asked; b-bid; =(equal sign)-split.

Table 13. OATS: Daily volume of trading (sales),
all futures combined at Chicago and
Minneapolis during August, 1931.

(In thousands of bushels, i.e., "000" omitted)

Date	Chicago Board of Trade	Minneapolis Chamber of Commerce	Total
August, 1931			
1	1,358	150	1,488
Sunday			
3	1,113	210	1,323
4	1,476	191	1,667
5	2,172	199	2,371
6	2,267	206	2,473
7	1,693	220	1,913
8	1,541	216	1,757
Sunday			
10	1,718	304	2,022
11	2,362	416	2,778
12	2,946	254	3,200
13	1,549	133 L	1,682
14	1,044	380	1,424
15	985	155	1,140
Sunday			
17	1,441	196	1,637
18	1,834	200	2,034
19	1,389	417	1,806
20	1,078	288	1,366
21	760	297	1,057
22	757 L	190	947 L
Sunday			
24	2,023	381	2,404
25	1,106	351	1,457
26	3,017 H	424	3,441 H
27	2,565	374	2,939
28	2,334	445	2,779
29	1,530	381	1,911
Sunday			
31	2,479	736 H	3,215
Total, August, 1931	44,517	7,714	52,231
Total, July, 1931	36,373	3,854	40,227
Total, August, 1930	156,736	15,850	172,586

H-highest; L-lowest.

Table 14. OATS: Daily open commitments of Clearing Members, all futures combined, at Chicago and Minneapolis, during August, 1931.

(In thousands of bushels, i.e., "000" omitted.)

Date	Chicago Board of Trade	Minneapolis Chamber of Commerce	Total
August, 1931			
1	16,658 L	2,163 L	18,821 L
Sunday			
3	16,809	2,197	19,006
4	16,755	2,227	18,982
5	16,876	2,233	19,109
6	16,977	2,172	19,149
7	17,346	2,197	19,543
8	17,644	2,336	19,980
Sunday			
10	18,169	2,378	20,547
11	18,447	2,433	20,880
12	18,660	2,379	21,039
13	18,478	2,390	20,868
14	18,770	2,433	21,203
15	18,821	2,468	21,309
Sunday			
17	19,343	2,541	21,884
18	19,586	2,566	22,174
19	19,668	2,592	22,260
20	19,755	2,549	22,304
21	19,901	2,549	22,450
22	19,931	2,575	22,506
Sunday			
24	19,639	2,639	22,278
25	19,616	2,652	22,268
26	20,213	2,593	22,806
27	20,539 H	2,581	23,120
28	20,461	2,675	23,136
29	20,451	2,742	23,193
Sunday			
31	20,372	2,822 H	23,194 H
Average, August, 1931	18,842	2,466	21,308
Average, July, 1931	14,688	1,888	16,576
Average, August, 1930	36,624	3,546	40,172

H-highest; L-lowest.

Table 15. OATS: Daily closing prices of the September future at Chicago and Minneapolis, and the October future at Winnipeg, during August, 1931.

(In cents per bushel)

Date	Chicago	Minneapolis	Winnipeg
August, 1931			
1	24-23 7/8= H	22 3/8 b	30
Sunday			
3	22 7/8	21 3/4= a	Holiday
4	22 5/8 a	21 3/4 b	28 1/4
5	21 3/4 b	21 a	27 1/4
6	21 3/4 a	20 7/8	26 1/2 L
7	22 3/8 a	21 3/8	22 1/4
8	21 5/8-1/2	20 7/8= a	28 7/8 b
Sunday			
10	22 3/8 a	21 3/4 a	31
11	22 a	21 1/2= a	30 3/8
12	22 3/4	22= a	30 7/8 b
13	22 3/8	22 3/8= a	30 7/8
14	22 1/4-3/8	22 1/2 a	30 1/2
15	21 3/4 b	22	31 3/8 b H
Sunday			
17	21 3/8	22 1/4	30 1/8
18	21	21 5/8	29 1/4
19	20 1/4=	21 3/8=	29
20	20 1/4 b	21 7/8	29 1/2
21	20 3/8 b	21 5/8	29 1/4
22	20 1/8=-1/4	21 1/2	28 5/8=
Sunday			
24	19 5/8-3/4 L	20 1/2= L	28 3/8
25	19 7/8 a	21 1/8 b	26 1/2
26	21 3/4 b	22 5/8= a H	29 1/4
27	21 5/8	22 1/4= a	29 1/8
28	21 1/2= b	22 1/2 b	28 3/4
29	21 1/2-5/8	22= a	28 1/2= b
Sunday			
31	21 1/8-1/4	22 a	27 7/8
Range, August, 1931	4 3/8	2 1/8	4 7/8
Net change (Advance since 7/31/31)		1/8	
(Decline)	2 3/8		3/4
Average Spread (Over Chicago)		1/4	----
(Under Chicago)			

H-highest; L-lowest; a-asked; b-bid; =(equal sign)-split.

Table 16. RYE, BARLEY and FLAX: Daily volume of trading (sales) all futures combined at certain specified markets, during August, 1931.

(In thousands of bushels, i.e., "000" omitted.)

Date	R Y E		BARLEY	FLAX
	Chicago	Minneapolis	Minneapolis	Duluth
August, 1931				
1	205 L	69 L	141	56
Sunday				
3	239	89	139	65
4	560	171	151	126
5	649	233	58 L	82
6	855	173	89	40
7	1,368	305	134	97
8	663	129	59	49
Sunday				
10	218	227	168	85
11	1,438	398	309	78
12	222	158	126	28 L
13	278	281	398	52
14	506	233	213	35
15	378	264	118	63
Sunday				
17	663	312	211	69
18	478	270	222	73
19	1,127	271	118	30
20	373	153	222	36
21	726	340	266	52
22	952	390	136	103
Sunday				
24	963	261	258	122
25	678	679	214	100
26	1,003	688	295	158 H
27	893	588	178	65
28	847	752	376	86
29	596	668	189	116
Sunday				
31	1,916 H	1,060 H	440 H	116
Total, August, 1931	18,794	9,162	5,228	1,982
Total, July, 1931	12,685	5,206	4,077	961
Total, August, 1930	59,912	13,019	16,822	2,547

H-highest; L-lowest.

Table 17. RYE, BARLEY and FLAX: Daily open commitments of Clearing Members, all futures combined at certain specified markets, during August, 1931.

(In thousands of bushels, i.e., "000" omitted.)

Date	R Y E		:	BARLEY		:	FLAX	
	Chicago	Minneapolis		Minneapolis			Duluth	
August, 1931			:			:		
1	8,445	L 3,965	:	2,026	H	:	363	L
Sunday			:			:		
3	8,477	3,903	:	2,015		:	374	
4	8,539	3,880	:	2,000		:	445	
5	8,602	3,903	:	1,999		:	481	
6	8,787	3,911	:	1,984		:	496	
7	8,922	3,961	:	1,976		:	513	
8	8,878	3,978	:	1,988		:	535	
Sunday			:			:		
10	8,915	3,995	:	1,986		:	542	
11	9,065	3,982	:	1,971		:	579	
12	9,053	3,973	:	1,969		:	576	
13	8,966	3,953	:	1,897		:	602	
14	8,897	3,960	:	1,848		:	620	
15	8,942	3,944	:	1,854		:	645	
Sunday			:			:		
17	8,971	3,910	:	1,834		:	649	
18	9,050	4,022 H	:	1,795		:	671	
19	8,999	4,020	:	1,792		:	677	
20	9,026	3,992	:	1,847		:	694	
21	8,964	3,949	:	1,819		:	717	
22	8,946	3,952	:	1,829		:	733	
Sunday			:			:		
24	9,075	3,947	:	1,862		:	762	
25	9,123	3,914	:	1,780		:	771	
26	9,168 H	3,824	:	1,711		:	787	
27	8,983	3,810	:	1,703		:	814	
28	8,958	3,829	:	1,695		:	821	
29	9,053	3,835	:	1,688 L		:	849	H
Sunday			:			:		
31	9,021	3,646 L	:	1,801		:	845	
Average,			:			:		
August, 1931	8,916	3,921	:	1,872		:	637	
Average,			:			:		
July, 1931	8,257	3,871	:	2,237		:	338	
Average,			:			:		
August, 1930	18,542	3,236	:	5,057		:	745	

H-highest; L-lowest.

Table 18. RYE, BARLEY and FLAX: Daily closing prices of the September future at Chicago, Minneapolis, and Duluth, and the October future at Winnipeg, during August, 1931.
(In cents per bushel)

Date	R Y E				B A R L E Y				F L A X			
	Chicago	Minneapolis	Winnipeg		Chicago	Minneapolis	Winnipeg		Chicago	Minneapolis	Winnipeg	
August, 1931												
1	35 3/8 b H	33 7/8 a	32 1/4		34 1/2		33 1/8 b		157 3/4 b	H	118 1/2 b	H
Sunday												
3	34 3/4	33 3/8 b	Holiday		33 3/4 a		Holiday		151 a			Holiday
4	34 1/2 a	33 1/8=b	31 3/8		33 1/2 a		31 3/8=		148 1/2 b			110
5	34 a	33 a	30 3/8		32 7/8 a		30 3/8		146 1/2			108
6	32 3/4	32 1/4 b L	28 1/8 L		32 1/8 a		29 1/4 b L		139 a			101 b
7	34 3/8 b	33 7/8 b	29 7/8 a		32 1/2		30 3/8 a		140 3/4			106 a
8	33 1/4 a	33 1/4 a	29		32 b	L	29 5/8 b		141 3/4 a			106 b
Sunday												
10	34 1/4 b	35 3/8 a	31 1/4		34 1/2		32 1/8		148 1/2 b			110
11	33 7/8	34 3/4 a	30 3/4		35 1/4 a		31 7/8		147 1/4 b			114 b
12	34 7/8 b	35 7/8 b	31 3/4		35 7/8 b		32 1/4		146 1/2 a			110 1/2 b
13	34 5/8 b	36 a H	31 5/8		36 7/8	H	32 5/8 b		141			106 3/4 b
14	34 1/4 b	35 3/4 b	31 1/8 b		36 a		32 7/8		141 1/4 a			105 1/2 b
15	34 1/4 a	35 3/8 b	31 7/8 a		36 1/8 a		33 1/2 b H		141-142			108 b
Sunday												
17	33 7/8 b	34 5/8=	31 1/2		36 1/4		32 7/8		143 1/4			105 1/2
18	33 7/8 b	34 5/8	31 1/8		36		32 1/4		141 1/2			106 1/4
19	33 3/4 a	34 7/8	31		36		32 1/2		142 1/2			105
20	34 b	35=	31 5/8		36 3/4		33 1/4		142 1/2			105 1/2
21	34 1/4 b	35 3/8	31 1/2		36 3/4		32 7/8		141 1/2			105 3/8
22	33 1/8 a	35	31 3/8		36 3/8		32 5/8		141 1/4			102 1/2
Sunday												
24	32 1/4	34 1/2	30 1/2		34 1/2		32 1/8		140			102
25	31 7/8 b L	34 3/8= b	30 1/2		34 3/4 a		32 1/4		137 1/2 b			101 3/4
26	33 3/8	35 1/2= a	32 3/8 b		35 1/2 b		33 1/4 b		137 1/4 L			103 1/4
27	33 3/8 b	35 1/4= b	31 3/4 b		35 1/4 a		32 5/8		139 1/2 a			101 1/4
28	33 3/8	35 1/4	32 1/4 b		34 5/8		32 7/8 b		140 3/4 b			102 3/4
29	33 5/8 b	34 1/4 a	32 3/8 b H		33 3/4 a		32 1/2		140			101 1/4 b
Sunday												
31	33 b	33 1/2 a	31 5/8 b		33 b		31 7/8 b		140 1/4			100 1/2 b L
Range, August, 1931	3 1/2	3 3/4	4 1/4		4 7/8		4 1/4		20 1/2			18
Net Change (Advance since 7/31/31)	2	1/4	3/8		1 1/4		1/4		19			17 1/2
Average Spread (Over Chicago (Under Chicago)		3/4	----									

H-highest; L-lowest; a-asked; b-bid; =(equal sign)-split.

Table 19. ALL GRAINS: Daily volume of trading (sales)
all grain futures combined at four principal
markets, during August, 1931.

(In thousands of bushels, i.e., "000" omitted)

Date	Chicago Board of Trade	Minneapolis Chamber of Commerce	Kansas City Board of Trade	Duluth Board of Trade	Total
August, 1931					
1	28,944	1,089 L	1,722	220	31,975
Sunday					
3	25,397	1,781	1,699 L	193	27,070 L
4	29,861	1,796	3,122	504	35,283
5	45,943	1,194	3,423	474	51,034
6	35,388	1,999	3,065	219	40,671
7	50,342	2,298	3,932	309	56,881
8	45,138	2,516	3,136	161 L	50,951
Sunday					
10	35,842	3,198	2,758	221	42,019
11	47,211	3,857	4,159	488	55,715
12	35,548	2,033	3,248	898	41,727
13	22,568 L	2,183	2,264	610	27,625
14	30,780	2,247	3,359	739	37,125
15	28,336	1,673	2,113	353	32,475
Sunday					
17	34,181	2,072	2,212	335	38,800
18	28,462	2,207	3,758	1,386 H	35,813
19	28,453	1,810	1,887	316	32,466
20	25,789	1,885	3,251	524	31,449
21	27,861	2,563	2,889	970	34,283
22	25,642	1,791	2,783	396	30,612
Sunday					
24	41,448	2,412	3,440	515	47,815
25	36,980	2,799	3,467	467	43,713
26	41,738	3,492	3,223	682	49,135
27	33,444	3,206	4,014	486	41,150
28	39,867	3,695	4,005	603	48,570
29	26,198	3,400	2,420	492	32,510
Sunday					
31	59,780 H	5,191 H	7,941 H	1,082	73,994 H
Total	909,141	64,587	83,290	13,643	1,070,661
Average	34,967	2,484	3,203	525	41,179

H-highest; L-lowest.

Table 20. WHEAT, CORN, OATS, RYE, BARLEY and FLAX: Total volume of trading (sales), at all contract markets during August, 1931.
(In thousands of bushels, i.e., "000" omitted)

Market	Wheat	Corn	Oats	Rye	Barley	Flax	Total All Grains
Chicago Board of Trade	501,495	344,335	44,517	18,794	----	----	909,141
Chicago Open Board	22,300	14,316	290	30	----	----	36,936
Minneapolis Chamber of Commerce	39,494	34	7,714	9,162	5,238	2,955	64,537
Kansas City Board of Trade	71,652	11,628	10	----	----	----	83,290
Duluth Board of Trade	9,080 ⁽¹⁾	----	----	2,280	301	1,982	13,643
St. Louis Merchants Exchange	604	348	----	----	----	----	952
Milwaukee Chamber of Commerce	362	1,774	1,119	540	----	----	4,295
Omaha Grain Exchange	1	92	2	----	----	----	95
Seattle Grain Exchange	553	----	----	----	----	----	553
Portland Grain Exchange	286	----	----	----	----	----	286
San Francisco Chamber of Commerce	----	----	----	----	----	----	0
Los Angeles Grain Exchange	----	----	----	----	----	----	0
New York Produce Exchange	195 ⁽²⁾	----	----	----	----	----	195
Total All Markets, August, 1931	646,522	372,527	53,652	30,806	5,529	4,937	1,113,973
Total All Markets, July, 1931	676,592	380,768	41,008	18,831	4,335	1,754	1,123,288
Total All Markets, August, 1930	1,530,914	611,003	174,716	80,762	16,929	5,571	2,419,395

(1) All Durum.
(2) Bonded Wheat.

Table 21. WHEAT and CORN: Maximum open commitments of clearing members, Chicago Board of Trade, with dates maximum was reached during life of each future.

(In thousands of bushels, i.e., "000" omitted)

WHEAT			:	CORN		
Future	Maximum	Date	:	Future	Maximum	Date
1924 May	76,973	Jan. 3, 1924	:	1924 May	49,683	Mar. 6, 1924
1925 "	107,472	Dec. 9, 1924	:	1925 "	51,527	Dec. 15, 1924
1926 "	94,694*	Dec. 31, 1925	:	1926 "	43,594	Feb. 16, 1926
1927 "	79,001	Dec. 14, 1926	:	1927 "	64,777	Feb. 4, 1927
1928 "	57,543	Jan. 18, 1928	:	1928 "	73,819	Feb. 29, 1928
1929 "	112,671	Dec. 31, 1928	:	1929 "	58,197	Feb. 28, 1929
1930 "	162,892	Jan. 17, 1930	:	1930 "	29,655	Feb. 21, 1930
1931 "	118,031*	Dec. 17, 1930	:	1931 "	42,487*	Jan. 22, 1931
Average Max.	101,160		:	Average Max.	51,717	
			:			
1924 July	40,645	May 12, 1924	:	1924 July	30,448	May 17, 1924
1925 "	54,161	May 22, 1925	:	1925 "	31,933	Mar. 13, 1925
1926 "	54,724	June 3, 1926	:	1926 "	35,440	May 29, 1926
1927 "	41,842	May 23, 1927	:	1927 "	47,235	May 17, 1927
1928 "	71,317	Apr. 30, 1928	:	1928 "	56,958	May 2, 1928
1929 "	77,098	May 7, 1929	:	1929 "	36,971	May 6, 1929
1930 "	66,173	May 15, 1930	:	1930 "	26,442	May 2, 1930
1931 "	37,171	Mar. 27, 1931	:	1931 "	21,101	June 5, 1931
Average Max.	55,391		:	Average Max.	35,816	
			:			
1924 Sept.	54,081	July 10, 1924	:	1924 Sept.	22,036	June 2, 1924
1925 "	48,737	June 20, 1925	:	1925 "	27,389	July 15, 1925
1926 "	52,170	Aug. 4, 1926	:	1926 "	35,512	July 9, 1926
1927 "	53,028	Aug. 4, 1927	:	1927 "	66,837	July 2, 1927
1928 "	61,951	July 5, 1928	:	1928 "	39,068	Aug. 6, 1928
1929 "	97,098	July 18, 1929	:	1929 "	26,148	July 13, 1929
1930 "	69,183	July 28, 1930	:	1930 "	19,549	July 8, 1930
Average Max.	62,321		:	Average Max.	33,791	
			:			
1923 Dec.	61,886	Sep. 18, 1923	:	1923 Dec.	28,686	Nov. 6, 1923
1924 "	75,381	Sep. 10, 1924	:	1924 "	33,032	Oct. 2, 1924
1925 "	66,616*	Sep. 23, 1925	:	1925 "	34,345	Nov. 6, 1925
1926 "	69,627	Sep. 10, 1926	:	1926 "	35,186	Sep. 28, 1926
1927 "	67,534	Sep. 17, 1927	:	1927 "	51,568	Sep. 15, 1927
1928 "	86,240	Sep. 19, 1928	:	1928 "	62,603	Nov. 1, 1928
1929 "	162,988	Sep. 17, 1929	:	1929 "	31,163	Sep. 13, 1929
1930 "	109,256	Sep. 17, 1930	:	1930 "	32,219	Aug. 29, 1930
Average Max.	87,441		:	Average Max.	38,600	
			:			
1928 March	16,879	Dec. 12, 1927	:	1928 March	23,574	Dec. 19, 1927
1929 "	14,398	Jan. 4, 1929	:	1929 "	19,114	Dec. 31, 1928
1930 "	19,713	Dec. 21, 1929	:	1930 "	7,250	Jan. 7, 1930
1931 "	18,112*	Nov. 13, 1930	:	1931 "	8,383*	Nov. 12, 1930
Average Max.	17,276		:	Average Max.	14,580	

*Old and New Style combined.

